

Maine Revised Statutes
Title 36: TAXATION
Chapter 818: ADDITIONAL TAXES

§5204. LUMP-SUM RETIREMENT PLAN DISTRIBUTIONS

In addition to any other tax imposed by this Part, a tax is hereby imposed for each taxable year on every taxpayer who elects to compute a separate federal tax on a lump-sum distribution from a retirement plan at the rate of 15% of the separate federal tax imposed on the distribution, except that, for tax years beginning in 2012, the rate is 7.5%. The tax under this section does not apply to tax years beginning on or after January 1, 2013. [2011, c. 548, §29 (AMD).]

SECTION HISTORY

1977, c. 424, §3 (NEW). 1987, c. 504, §27 (AMD). 1987, c. 772, §38 (AMD). 2011, c. 380, Pt. N, §15 (AMD). 2011, c. 380, Pt. N, §19 (AFF). 2011, c. 548, §29 (AMD).

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